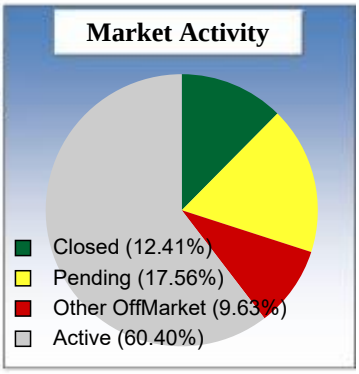
January 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

Absorption: Last 12 months, an Average of **1,024** Sales/Month

Active Inventory as of January 31, 2016 = **2,993**

	JANUARY		
	2015	2016	+/-%
Closed Sales	584	615	5.31%
Pending Sales	889	870	-2.14%
New Listings	1,363	1,284	-5.80%
Median List Price	205,000	219,950	7.29%
Median Sale Price	199,725	217,500	8.90%
Median Percent of Selling Price to List Price	98.53%	98.53%	-0.01%
Median Days on Market to Sale	39.00	38.00	-2.56%
End of Month Inventory	3,666	2,993	-18.36%
Months Supply of Inventory	4.06	2.92	-28.02%



Report Produced on: Feb 11, 2016

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2016 decreased **18.36%** to 2,993 existing homes available for sale. Over the last 12 months this area has had an average of 1,024 closed sales per month. This represents an unsold inventory index of **2.92** MSI for this period.

Median Sale Prices Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Median Price this month. Prices went up **8.90%** in January 2016 to $217,500 versus the previous year at $199,725.

Median Days on Market Shortens

The median number of **38.00** days that homes spent on the market before selling decreased by 1.00 days or **2.56%** in January 2016 compared to last year's same month at **39.00** DOM.

Sales Success for January 2016 is Positive

Overall, with Median Prices going up and Days on Market decreasing, the Listed versus Closed Ratio finished strong this month.

There were 1,284 New Listings in January 2016, down **5.80%** from last year at 1,363. Furthermore, there were 615 sales this month versus last year at 584, a **5.31%** increase.

Closed versus Listed trends yielded a **47.9%** ratio, up from last year's January 2016 at **42.8%**, a **11.79%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

Closed Sales	**1**
Pending Sales	**2**
New Listings	**3**
Inventory	**4**
Months Supply of Inventory	**5**
Median Days on Market to Sale	**6**
Median List Price at Closing	**7**
Median Sale Price at Closing	**8**
Median Percent of Selling Price to List Price	**9**
Market Summary	**10**

Real Estate is Local

Consumers Should Consult with a REALTORS®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

Reports produced and compiled by RE STATS Inc. Information is deemed reliable but not guaranteed. Does not reflect all market activity.

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

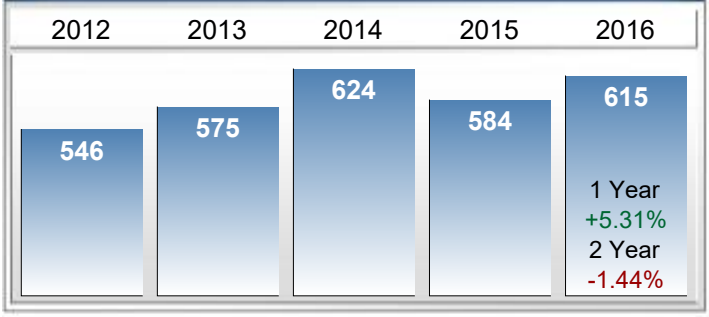
Closed Sales as of Feb 09, 2016

Closed Sales

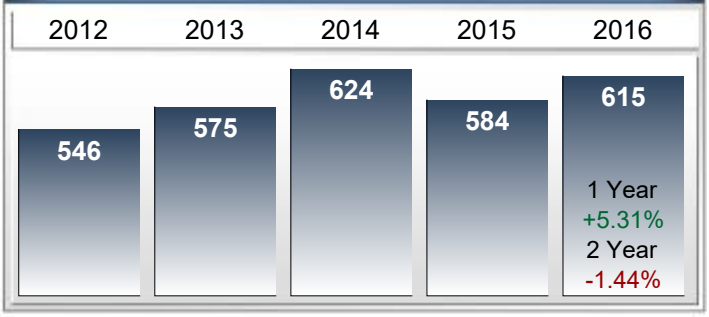
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

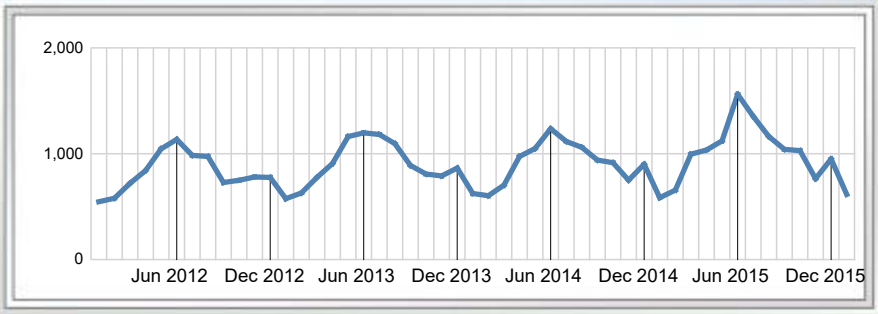
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

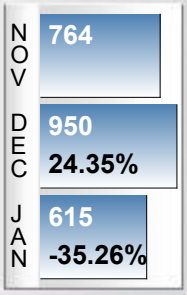


5yr JAN AVG = 589

High
Jun 2015 = 1,561
Low
Jan 2012 = 546

Closed Sales this month at **615,** above the 5 yr JAN average of **589**

3 MONTHS



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	52	8.46%	49.0	13	30	9	0
$100,001 $150,000	86	13.98%	36.5	8	63	14	1
$150,001 $175,000	68	11.06%	24.5	1	50	13	4
$175,001 $250,000	176	28.62%	44.0	2	93	66	15
$250,001 $300,000	71	11.54%	38.0	2	26	38	5
$300,001 $425,000	94	15.28%	41.0	0	17	55	22
$425,001 and up	68	11.06%	26.0	0	5	32	31

Total Closed Units:	615		38.0	26	284	227	78
Total Closed Volume:	154,552,529			2.77M	53.54M	65.92M	32.32M
Median Closed Price:	$217,500			$95,800	$175,000	$265,000	$384,820

Closed Sales

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

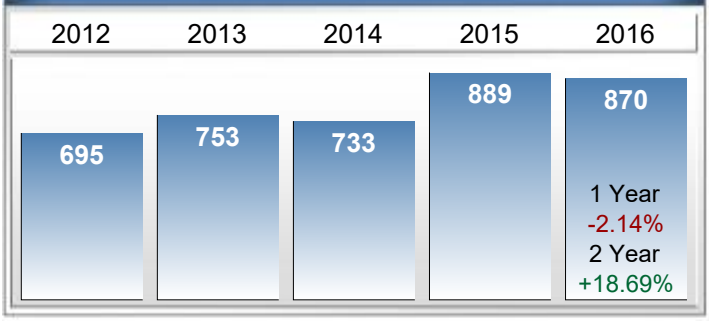
Pending Sales as of Feb 09, 2016

Pending Sales

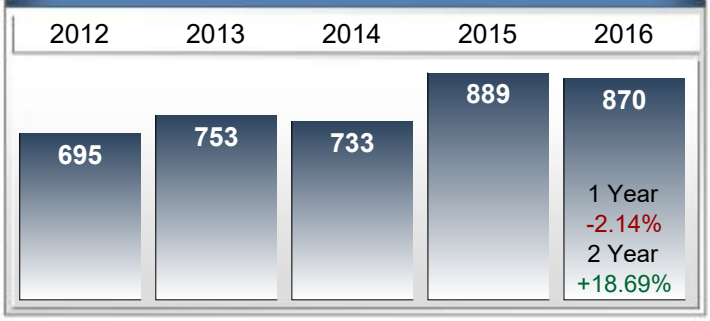
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

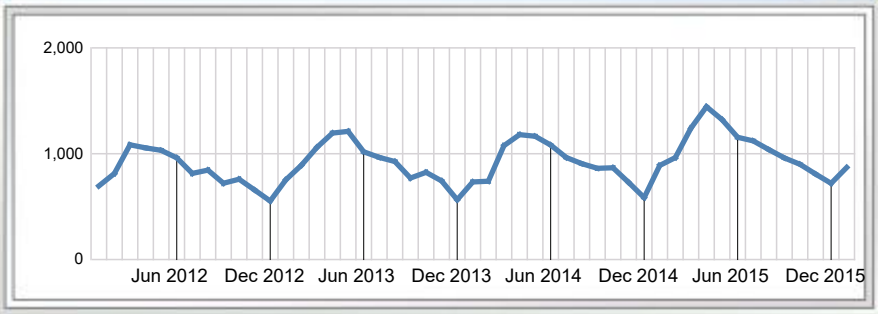
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 788

3 MONTHS

High
Apr 2015 = 1,444
Low
Dec 2012 = 553

Pending Sales this month at **870,** above the 5 yr JAN average of **788**

NOV	808
DEC	720 -10.89%
JAN	870 20.83%

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	65	7.47%	30.0	21	41	2	1
$75,001 $125,000	74	8.51%	47.5	7	51	13	3
$125,001 $175,000	162	18.62%	31.5	6	122	33	1
$175,001 $250,000	215	24.71%	33.0	4	120	83	8
$250,001 $300,000	124	14.25%	29.0	4	46	65	9
$300,001 $450,000	140	16.09%	16.0	2	35	68	35
$450,001 and up	90	10.34%	47.5	1	5	34	50
Total Pending Units:	870		33.0	45	420	298	107
Total Pending Volume:	222,174,900			7.54M	79.34M	85.98M	49.31M
Median Listing Price:	$220,750			$87,000	$174,900	$266,250	$424,900

Pending Sales

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

New Listings as of Feb 09, 2016

New Listings

Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

JANUARY

2012	2013	2014	2015	2016
1,422	1,326	1,316	1,363	1,284

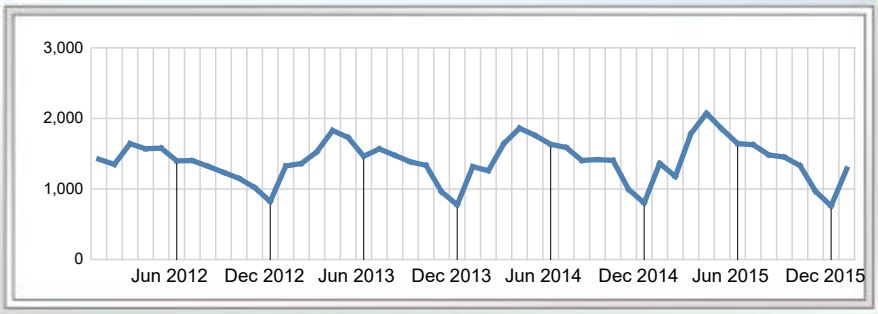
1 Year -5.80%
2 Year -2.43%

YEAR TO DATE (YTD)

2012	2013	2014	2015	2016
1,422	1,326	1,316	1,363	1,284

1 Year -5.80%
2 Year -2.43%

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 1,342

High
Apr 2015 = 2,073
Low
Dec 2015 = 759

New Listings this month at **1,284**, below the 5 yr JAN average of **1,342**

3 MONTHS

NOV	968
DEC	759 -21.59%
JAN	1,284 69.17%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	103	8.02%	29	62	12	0
$100,001 $150,000	130	10.12%	12	93	24	1
$150,001 $225,000	246	19.16%	10	155	76	5
$225,001 $300,000	290	22.59%	6	113	146	25
$300,001 $375,000	183	14.25%	4	41	105	33
$375,001 $500,000	189	14.72%	1	27	89	72
$500,001 and up	143	11.14%	0	7	52	84

Total New Listed Units:	1,284	62	498	504	220
Total New Listed Volume:	390,015,799	8.66M	103.87M	165.27M	112.22M
Median New Listed Listing Price:	$269,925	$114,500	$189,950	$299,950	$449,900

New Listings

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

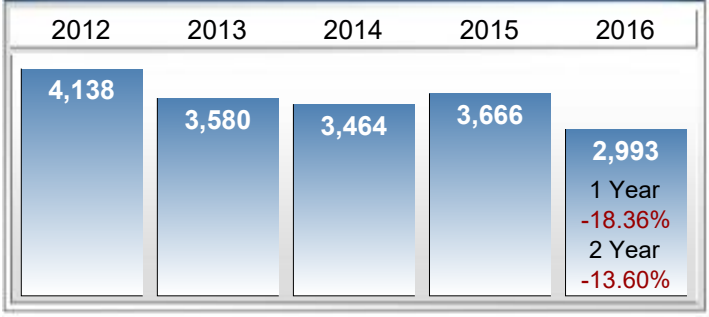
Active Inventory as of Feb 09, 2016

Active Inventory

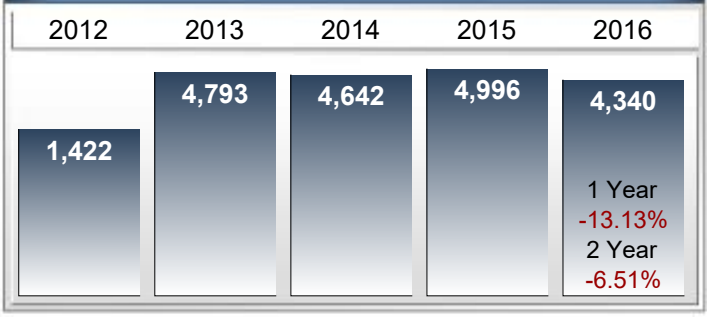
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

END OF JANUARY

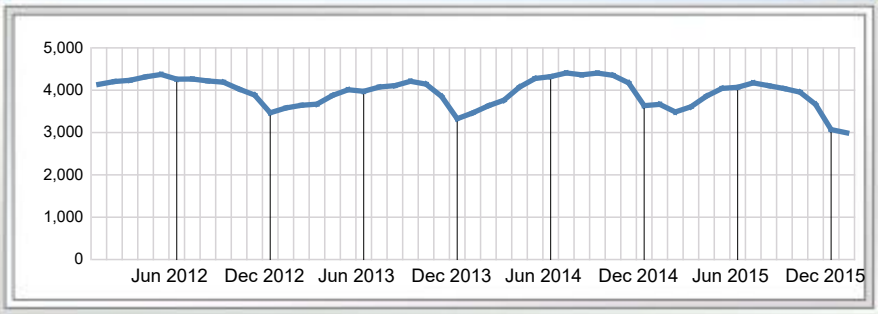


ACTIVE DURING JANUARY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 3,568

High
Jul 2014 = 4,408
Low
Jan 2016 = 2,993

Inventory this month at **2,993,** below the 5 yr JAN average of **3,568**

3 MONTHS

NOV	3,665	
DEC	3,070	-16.23%
JAN	2,993	-2.51%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	265	8.85%	97.0	83	141	38	3
$100,001 $150,000	338	11.29%	83.5	46	242	47	3
$150,001 $200,000	438	14.63%	85.5	27	273	124	14
$200,001 $325,000	824	27.53%	79.0	26	323	416	59
$325,001 $425,000	448	14.97%	74.0	7	68	233	140
$425,001 $575,000	377	12.60%	76.0	3	36	180	158
$575,001 and up	303	10.12%	107.0	0	14	90	199
Total Active Inventory by Units:	2,993		82.0	192	1,097	1,128	576
Total Active Inventory by Volume:	979,293,022			26.42M	243.75M	387.95M	321.17M
Median Active Inventory Listing Price:	$264,500			$121,650	$179,500	$300,000	$479,950

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

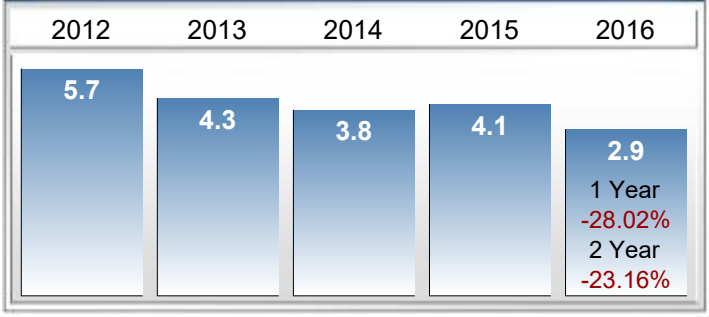
Active Inventory as of Feb 09, 2016

Months Supply of Inventory

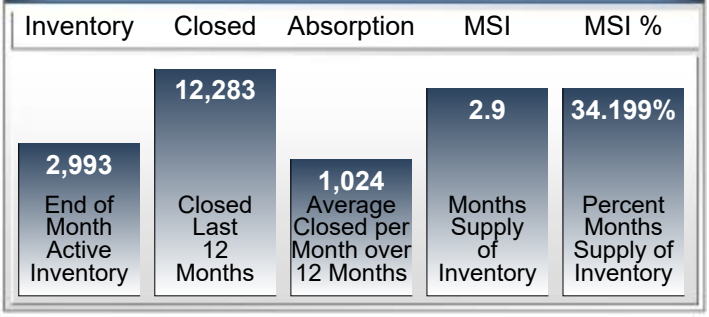
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

MSI FOR JANUARY

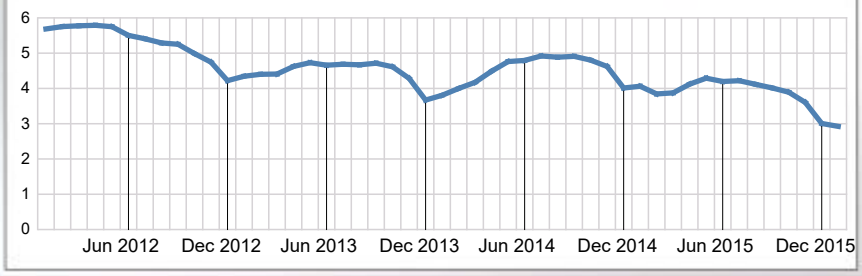


INDICATORS FOR JANUARY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

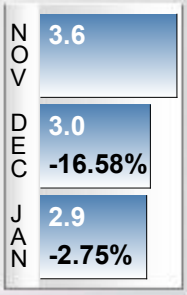


5yr JAN AVG = 4.2

High
Apr 2012 = 5.8
Low
Jan 2016 = 2.9

Months Supply this month at **2.9,** below the 5 yr JAN average of **4.2**

3 MONTHS



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	265	8.85%	2.8	3.4	2.5	2.9	2.3
$100,001 $150,000	338	11.29%	2.6	4.2	2.7	1.8	1.2
$150,001 $200,000	438	14.63%	2.3	5.2	2.2	2.2	2.9
$200,001 $325,000	824	27.53%	2.3	3.7	2.5	2.3	1.8
$325,001 $425,000	448	14.97%	3.5	28.0	3.0	3.4	4.0
$425,001 $575,000	377	12.60%	4.8	5.1	3.3	5.5	4.6
$575,001 and up	303	10.12%	6.5	0.0	3.7	5.2	7.8
MSI:	2.9			4.0	2.5	2.8	4.2
Total Active Inventory:	2,993			192	1,097	1,128	576

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

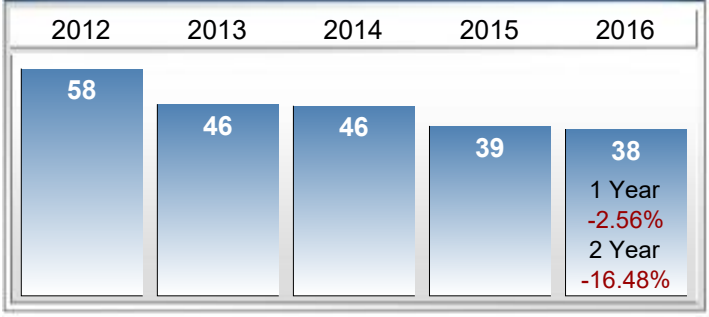
Closed Sales as of Feb 09, 2016

Median Days on Market to Sale

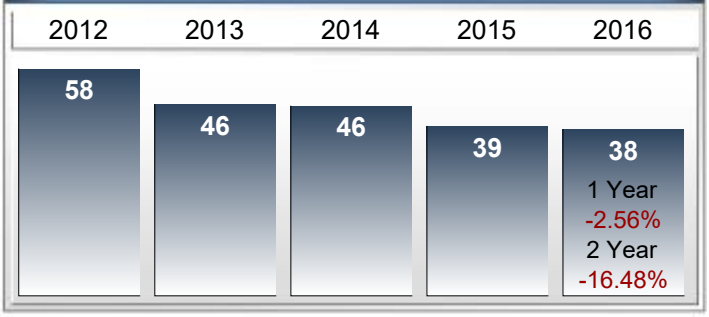
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

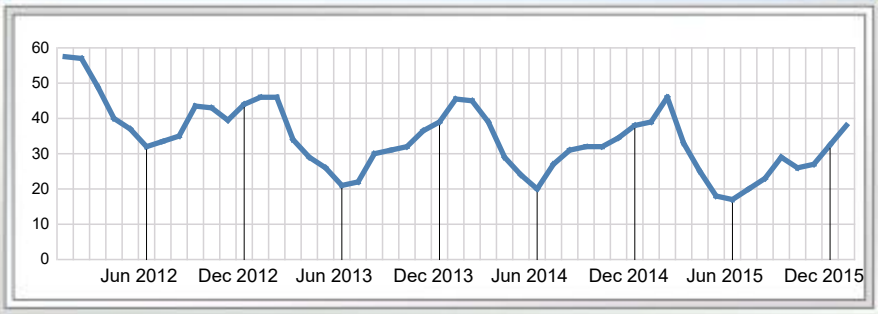
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

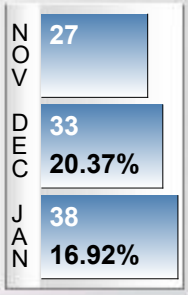


5yr JAN AVG = 45

High
Jan 2012 = 58
Low
Jun 2015 = 17

Median DOM this month at **38,** below the 5 yr JAN average of **45**

3 MONTHS



MEDIAN DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Days on Market to Sale by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	52	8.46%	49.0	49.0	50.0	35.0	0.0
$100,001 $150,000	86	13.98%	36.5	38.0	39.0	15.0	123.0
$150,001 $175,000	68	11.06%	24.5	69.0	23.5	24.0	96.5
$175,001 $250,000	176	28.62%	44.0	9.0	44.0	41.5	63.0
$250,001 $300,000	71	11.54%	38.0	3.0	17.0	44.5	100.0
$300,001 $425,000	94	15.28%	41.0	0.0	28.0	42.0	51.0
$425,001 and up	68	11.06%	26.0	0.0	7.0	24.0	36.0
Median Closed DOM:	38.0			37.0	37.0	34.0	56.0
Total Closed Units:	615			26	284	227	78
Total Closed Volume:	154,552,529			2.77M	53.54M	65.92M	32.32M

Median Days on Market

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

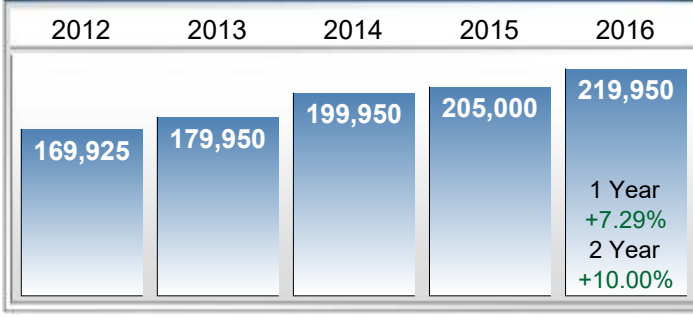
Closed Sales as of Feb 09, 2016

Median List Price at Closing

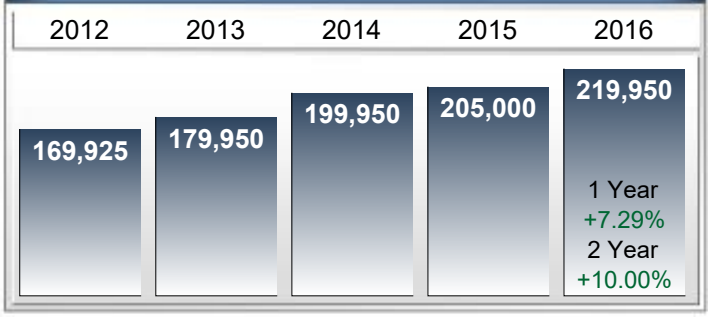
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

JANUARY

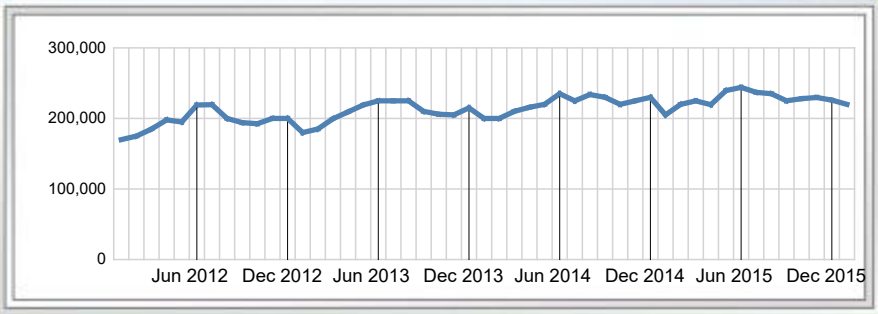


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 195K

High
Jun 2015 = 244,000
Low
Jan 2012 = 169,925

Median LPrice this month at **219,950,** above the 5 yr JAN average of **194,955**

3 MONTHS

NOV	229,700
DEC	225,975 -1.62%
JAN	219,950 -2.67%

MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range		%	ML$	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	45	7.32%	61,800	56,900	67,600	65,000	0
$100,001 $150,000	97	15.77%	132,000	131,500	130,000	140,000	150,000
$150,001 $175,000	54	8.78%	166,000	154,900	168,250	162,500	172,500
$175,001 $250,000	186	30.24%	214,490	194,475	209,500	219,900	200,450
$250,001 $300,000	68	11.06%	274,975	265,000	279,425	275,000	266,250
$300,001 $425,000	97	15.77%	346,950	0	345,965	343,750	370,000
$425,001 and up	68	11.06%	529,475	0	554,500	500,000	559,000
Median List Price:	$219,950			$99,925	$179,700	$265,000	$380,225
Total Closed Units:	615			26	284	227	78
Total List Volume:	157,786,940			2.86M	54.80M	66.90M	33.22M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

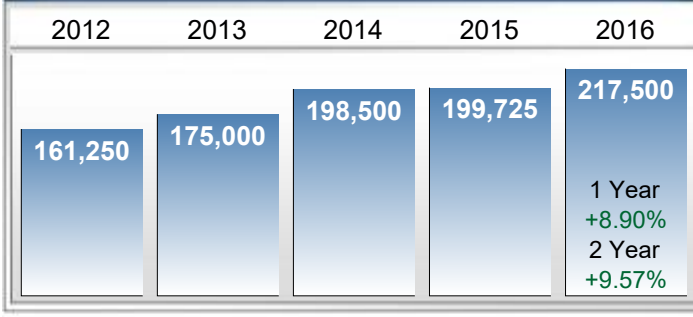
Closed Sales as of Feb 09, 2016

Median Sold Price at Closing

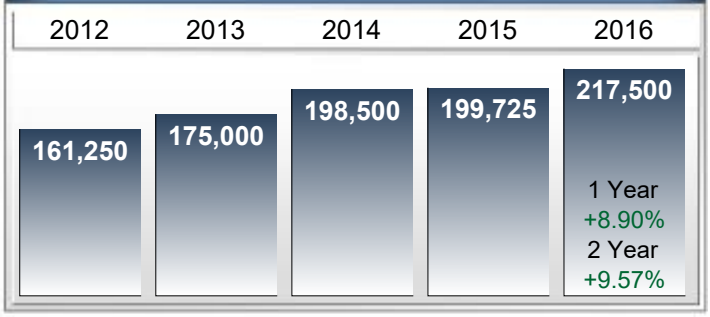
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

JANUARY

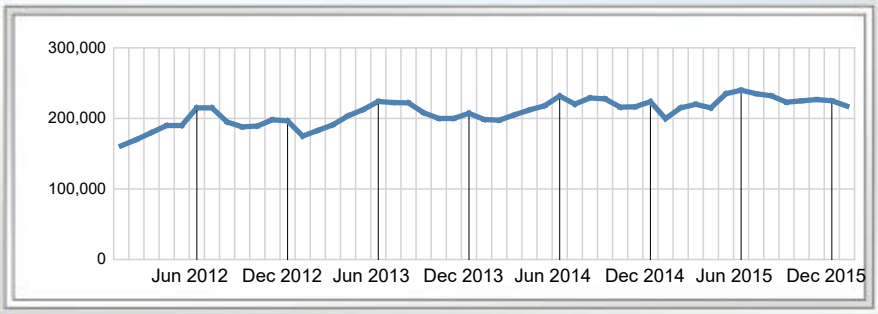


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 190K

High
Jun 2015 = 240,000
Low
Jan 2012 = 161,250

Median SPrice this month at **217,500**, above the 5 yr JAN average of **190,395**

3 MONTHS

NOV	226,750
DEC	225,000 -0.77%
JAN	217,500 -3.33%

MEDIAN SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Sold Price at Closing by Price Range		%	MS$	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	52	8.46%	64,000	45,000	83,500	58,000	0
$100,001 $150,000	86	13.98%	129,850	127,250	129,700	135,050	140,000
$150,001 $175,000	68	11.06%	164,700	153,900	164,950	159,500	167,000
$175,001 $250,000	176	28.62%	212,000	196,750	210,000	216,250	209,000
$250,001 $300,000	71	11.54%	270,000	265,000	270,250	273,000	264,000
$300,001 $425,000	94	15.28%	346,929	0	345,000	342,500	364,500
$425,001 and up	68	11.06%	507,068	0	490,000	499,500	546,000
Median Closed Price:	$217,500			$95,800	$175,000	$265,000	$384,820
Total Closed Units:	615			26	284	227	78
Total Closed Volume:	154,552,529			2.77M	53.54M	65.92M	32.32M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

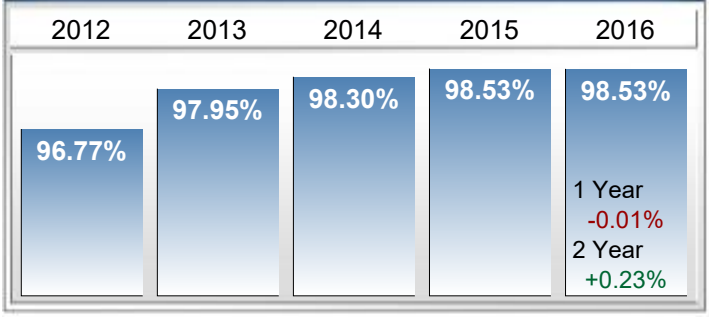
Closed Sales as of Feb 09, 2016

Median Percent of Selling Price to List Price

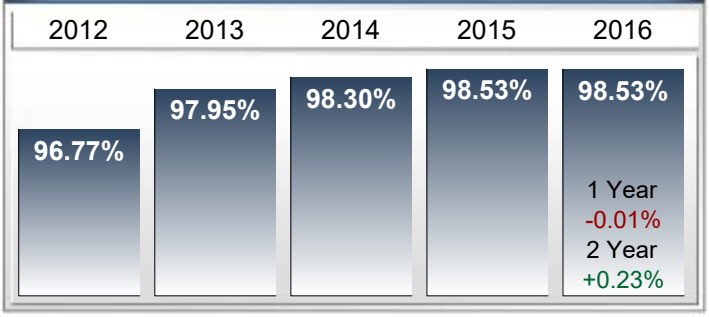
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

JANUARY

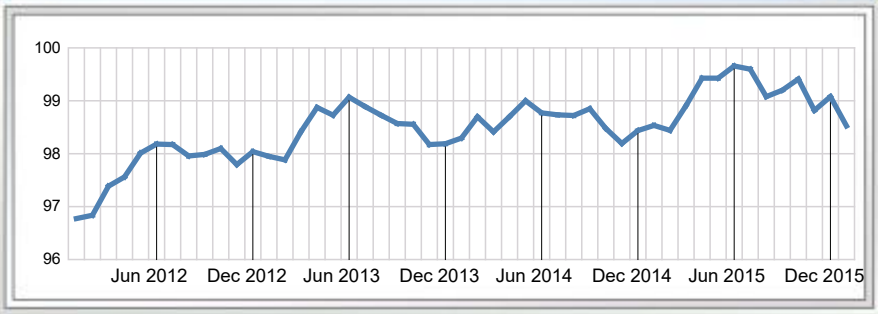


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG=98.02%

High
Jun 2015 = 99.66%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **98.53%**, above the 5 yr JAN average of **98.02%**

3 MONTHS

NOV	98.82%
DEC	99.08% 0.26%
JAN	98.53% -0.56%

MEDIAN S/L% OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median S/L% by Price Range		%	MS/L%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	52	8.46%	94.11%	94.65%	90.53%	100.00%	0.00%
$100,001 $150,000	86	13.98%	98.43%	96.31%	98.32%	100.00%	93.33%
$150,001 $175,000	68	11.06%	98.72%	99.35%	98.75%	100.00%	93.44%
$175,001 $250,000	176	28.62%	98.66%	101.11%	98.65%	98.64%	97.45%
$250,001 $300,000	71	11.54%	98.85%	100.00%	98.42%	99.00%	98.69%
$300,001 $425,000	94	15.28%	98.48%	0.00%	98.49%	98.46%	98.49%
$425,001 and up	68	11.06%	98.57%	0.00%	100.00%	100.00%	98.01%
Median List/Sell Ratio:	98.53%			97.23%	98.47%	99.05%	97.90%
Total Closed Units:	615			26	284	227	78
Total Closed Volume:	154,552,529			2.77M	53.54M	65.92M	32.32M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

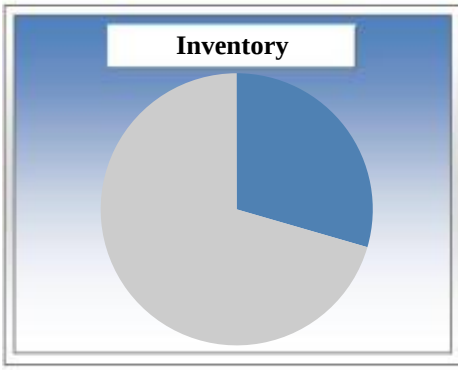
January 2016

Inventory as of Feb 09, 2016

Market Summary

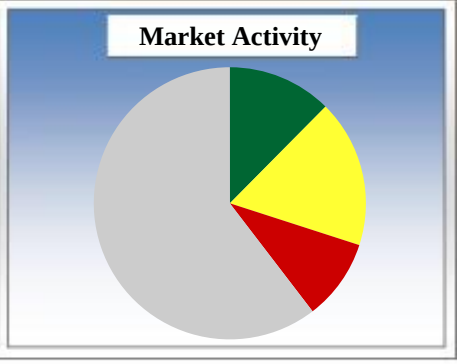
Report Produced on: Feb 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

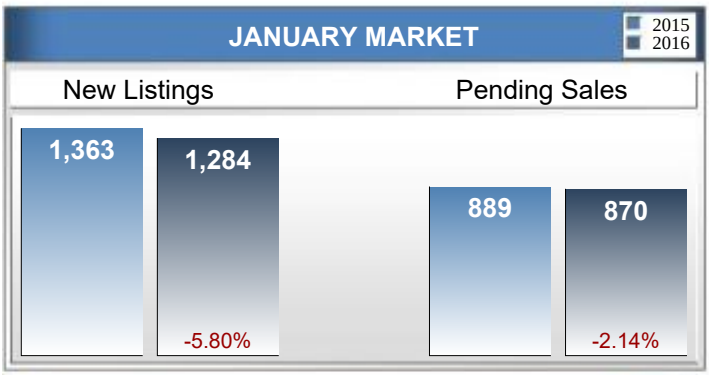
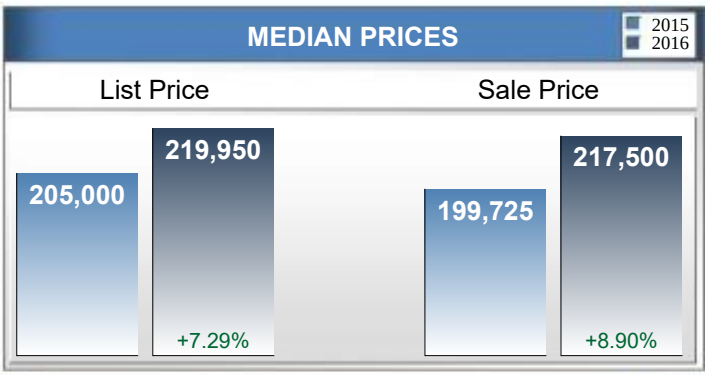
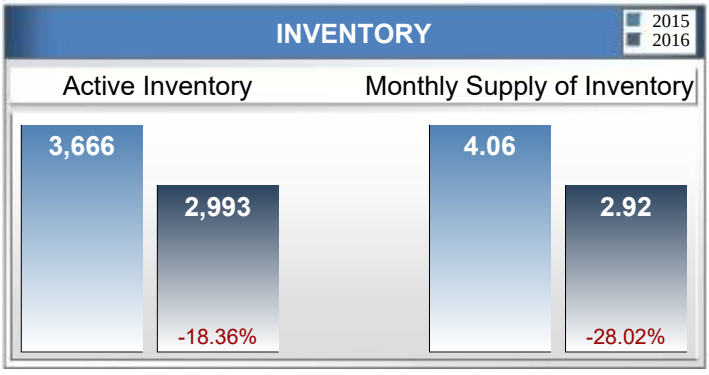
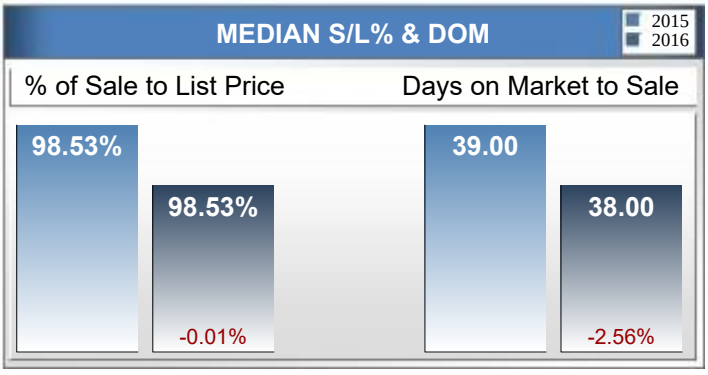


Inventory	
New Listings	1,284 = 29.49%
Start Inventory	3,070
Total Inventory Units	4,354
Volume	$1,373,201,767

Market Activity	
Closed Sales	615 = 12.41%
Pending Sales	870 = 17.56%
Other Off Market	477 = 9.63%
Active Inventory	2,993 = 60.40%



Absorption: Last 12 months, an Average of **1,024** Sales/Month

Active Inventory as of January 31, 2016 = **2,993**

	JANUARY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	584	615	5.31%	584	615	5.31%
Pending Sales	889	870	-2.14%	889	870	-2.14%
New Listings	1,363	1,284	-5.80%	1,363	1,284	-5.80%
Median List Price	205,000	219,950	7.29%	205,000	219,950	7.29%
Median Sale Price	199,725	217,500	8.90%	199,725	217,500	8.90%
Median Percent of Selling Price to List Price	98.53%	98.53%	-0.01%	98.53%	98.53%	-0.01%
Median Days on Market to Sale	39.00	38.00	-2.56%	39.00	38.00	-2.56%
Monthly Inventory	3,666	2,993	-18.36%	3,666	2,993	-18.36%
Months Supply of Inventory	4.06	2.92	-28.02%	4.06	2.92	-28.02%